

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL MEMORANDUM**

**HB 1061 - SB 1284**

March 20, 2023

**SUMMARY OF BILL AS AMENDED (006129):** Requires, before transacting any business with this state or a political subdivision of this state, a domestic corporation, a foreign corporation, an LLC, a foreign LLC, a partnership, a registered limited liability partnership, a foreign registered limited liability partnership, a limited partnership or, a foreign limited partnership, that uses an assumed corporate name, to file with the Secretary of State a disclosure setting forth the true identity of each incorporator, partner, or member of the corporation.

**FISCAL IMPACT OF BILL AS AMENDED:**

**NOT SIGNIFICANT**

Assumptions:

- The Secretary of State can set rules for filing such disclosure of identity and accept the required information within existing resources, without a significant increase in state expenditures.
- Any fiscal impact state or local government will be not significant.

**IMPACT TO COMMERCE:**

**NOT SIGNIFICANT**

Assumption:

- Businesses will be able to disclose the required information without a significant increase in business expenditures.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

Krista Lee Carsner, Executive Director

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